



## Philadelphia Home Ownership Center

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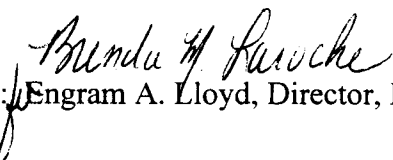
MAR 14 2001

U.S. Department of Housing and Urban Development

The Wanamaker Building  
100 Penn Square East  
Philadelphia, PA 19107-3389

### CIRCULAR LETTER PH 01-03

TO: All Approved Mortgagees Doing Business in Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, Michigan, New Hampshire, New Jersey, New York, Ohio, Pennsylvania, Rhode Island, Vermont, Virginia, and West Virginia

FROM:  Brenda H. Laroche  
Engram A. Lloyd, Director, Philadelphia Homeownership Center

SUBJECT: Revised Section 203(k) Closeout Requirements

Effective for all Section 203(k) loans, involving properties located in the jurisdiction of the Philadelphia Homeownership Center (see listing of states above), endorsed **on or after February 20, 2001** the Sec. 203(k) closeout package is to be sent to the following office:

U.S. Dept. of Housing & Urban Development  
Attn: SF PSD Branch 4 - 203(k) Group, Room 1645  
477 Michigan Avenue  
Detroit, Michigan 48226

Section 203(k) closeout packages for cases endorsed **prior** to Feb. 20, 2001 but **after** October 1, 1999 should continue to be sent to the following office:

U.S. Dept. of Housing & Urban Development  
Attn: Section 203(k) Closeout  
The 3600 Centre  
3600 West Broad Street  
Richmond, Virginia 23230-4920

Case Number \_\_\_\_\_  
Property Address \_\_\_\_\_  
City, State \_\_\_\_\_

### SECTION 203(k ) CLOSEOUT CHECKLIST

The following list of documents are required to complete the 203k rehabilitation mortgage process:

- ◆ FINAL RELEASE NOTICE ☐
- ◆ MORTGAGOR'S LETTER OF COMPLETION ☐
- ◆ DRAW REQUEST FORM(S) (INTERIM & FINAL) ☐
- ◆ REHABILITATION INSPECTION REPORT(S) ☐
- ◆ LENDERS ACCOUNTING OF 203k REHABILITATION FUNDS ☐
- ◆ CHANGE ORDER(S) OR CHANGE ORDER LETTER (IF REQUIRED) ☐
- ◆ PAYMENT LEDGER (IF REQUIRED) ☐
- ◆ EXTENSIONS FOR COMPLETION LETTER (IF REQUIRED) ☐
- ◆ CONTINGENCY RELEASE LETTER (IF REQUIRED) ☐

Lender Name \_\_\_\_\_  
Lender Street Address \_\_\_\_\_  
City, State, Zip \_\_\_\_\_  
Contact Person \_\_\_\_\_  
Telephone Number \_\_\_\_\_

Section 203(k) closeout packages for cases endorsed **prior to** October 1, 1999 should continue to be sent to the following office:

U.S. Dept. of Housing & Urban Development  
Philadelphia Homeownership Center  
Attn: Technical Support Branch  
The Wanamaker Building  
100 Penn Square East  
Philadelphia, PA 19107-3389

The documents to be sent are outlined on the attached checklist. Each package shall contain a checklist outlining submitted documents, case number, property address, lender name, address and contact.

We appreciate your cooperation in the implementation of this change. If you have any questions regarding this matter, please contact our Technical Support Branch at (800) 440-8647.

Attachment